

# Monthly Indicators

Omaha Area Region



## February 2024

U.S. existing-home sales grew 3.1% month-over-month to a seasonally adjusted annual rate of 4.00 million, exceeding economists' expectations and marking the strongest sales pace since August 2023, according to the National Association of REALTORS® (NAR). Falling interest rates late last year, coupled with a recent uptick in inventory, helped existing-home sales to climb following last month's decline, with monthly gains reported in the Midwest, South, and West regions.

New Listings decreased 5.3 percent for New Construction but increased 31.3 percent for Existing Homes. Pending Sales increased 0.5 percent for New Construction and 12.3 percent for Existing Homes. Inventory increased 9.9 percent for New Construction and 63.5 percent for Existing Homes.

Median Closed Price increased 1.9 percent for New Construction and 5.8 percent for Existing Homes. Days on Market increased 6.1 percent for New Construction and 15.0 percent for Existing Homes. Months Supply of Inventory decreased 11.5 percent for New Construction but increased 100.0 percent for Existing Homes.

Total inventory heading into February stood at 1.01 million units, a 2% increase from the previous month and a 3.1% increase from the same time last year, for a 3 months' supply at the current sales pace, according to NAR. Although buyers may find additional options in their home search, inventory remains below the 5-6 months' supply of a balanced market, and demand is exceeding supply. As a result, existing-home sales prices have continued to rise, climbing 5.1% year-over-year to \$379,100.

## Quick Facts

**- 7.2%**

Change in  
**Closed Sales**  
All Properties

**+ 5.1%**

Change in  
**Median Closed Price**  
All Properties

**+ 28.4%**

Change in  
**Homes for Sale**  
All Properties

This report covers residential real estate activity in the Omaha area, which includes the counties of Dodge, Douglas, Sarpy, Saunders and Washington in Nebraska; the counties of Harrison, Mills and Pottawattamie in Iowa; and the following ZIP codes: 68016, 68037, 68048, 68307, 68403, 68409, 68413, 68455 and 68463. Percent changes are calculated using rounded figures.

New Construction Overview	2
Existing Homes Overview	3
New Listings	4
Pending Sales	5
Closed Sales	6
Days on Market Until Sale	7
Median Closed Price	8
Average Closed Price	9
Percent of List Price Received	10
Housing Affordability Index	11
Inventory of Homes for Sale	12
Months Supply of Inventory	13
New and Existing Homes Combined	14



# New Construction Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. New Construction properties only.



Omaha Area Region

Key Metrics	Historical Sparkbars	2-2023	2-2024	% Change	YTD 2023	YTD 2024	% Change
<b>New Listings</b>		321	<b>304</b>	- 5.3%	603	<b>556</b>	- 7.8%
<b>Pending Sales</b>		191	<b>192</b>	+ 0.5%	391	<b>338</b>	- 13.6%
<b>Closed Sales</b>		116	<b>83</b>	- 28.4%	212	<b>175</b>	- 17.5%
<b>Days on Market Until Sale</b>		66	<b>70</b>	+ 6.1%	58	<b>64</b>	+ 10.3%
<b>Median Closed Price</b>		\$432,459	<b>\$440,634</b>	+ 1.9%	\$450,554	<b>\$435,000</b>	- 3.5%
<b>Average Closed Price</b>		\$480,673	<b>\$501,885</b>	+ 4.4%	\$493,924	<b>\$489,249</b>	- 0.9%
<b>Percent of List Price Received</b>		101.2%	<b>100.3%</b>	- 0.9%	101.6%	<b>100.6%</b>	- 1.0%
<b>Housing Affordability Index</b>		83	<b>78</b>	- 6.0%	79	<b>79</b>	0.0%
<b>Inventory of Homes for Sale</b>		931	<b>1,023</b>	+ 9.9%	—	—	—
<b>Months Supply of Inventory</b>		7.8	<b>6.9</b>	- 11.5%	—	—	—

# Existing Homes Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Existing Homes properties only.



Omaha Area Region

Key Metrics	Historical Sparkbars	2-2023	2-2024	% Change	YTD 2023	YTD 2024	% Change
<b>New Listings</b>		768	<b>1,008</b>	+ 31.3%	1,487	<b>1,860</b>	+ 25.1%
<b>Pending Sales</b>		648	<b>728</b>	+ 12.3%	1,324	<b>1,352</b>	+ 2.1%
<b>Closed Sales</b>		576	<b>559</b>	- 3.0%	1,075	<b>1,096</b>	+ 2.0%
<b>Days on Market Until Sale</b>		20	<b>23</b>	+ 15.0%	21	<b>21</b>	0.0%
<b>Median Closed Price</b>		\$260,000	<b>\$275,000</b>	+ 5.8%	\$252,500	<b>\$275,000</b>	+ 8.9%
<b>Average Closed Price</b>		\$289,148	<b>\$309,308</b>	+ 7.0%	\$290,227	<b>\$309,439</b>	+ 6.6%
<b>Percent of List Price Received</b>		99.3%	<b>98.3%</b>	- 1.0%	98.9%	<b>98.2%</b>	- 0.7%
<b>Housing Affordability Index</b>		137	<b>125</b>	- 8.8%	141	<b>125</b>	- 11.3%
<b>Inventory of Homes for Sale</b>		493	<b>806</b>	+ 63.5%	—	—	—
<b>Months Supply of Inventory</b>		0.5	<b>1.0</b>	+ 100.0%	—	—	—

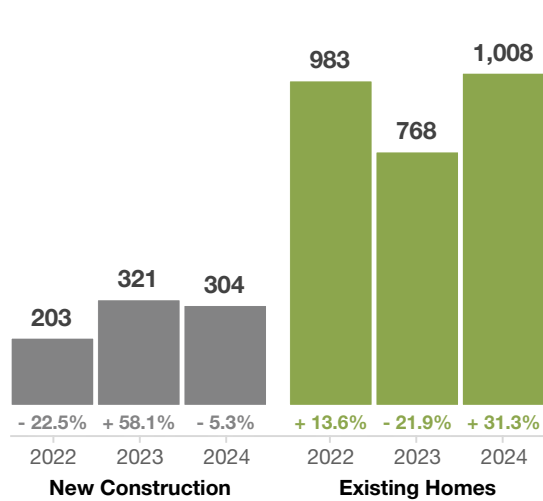
# New Listings

A count of the properties that have been newly listed on the market in a given month.

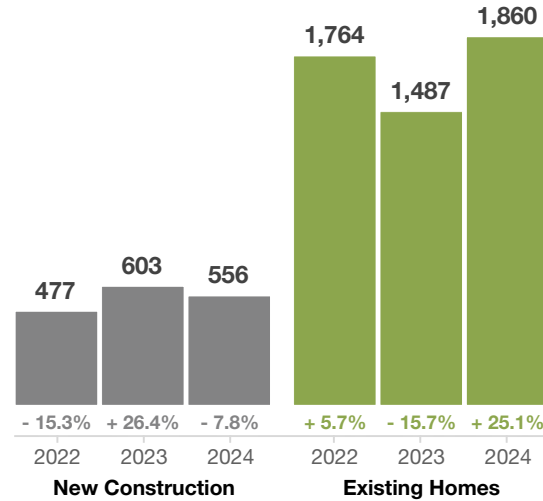


Omaha Area Region

## February

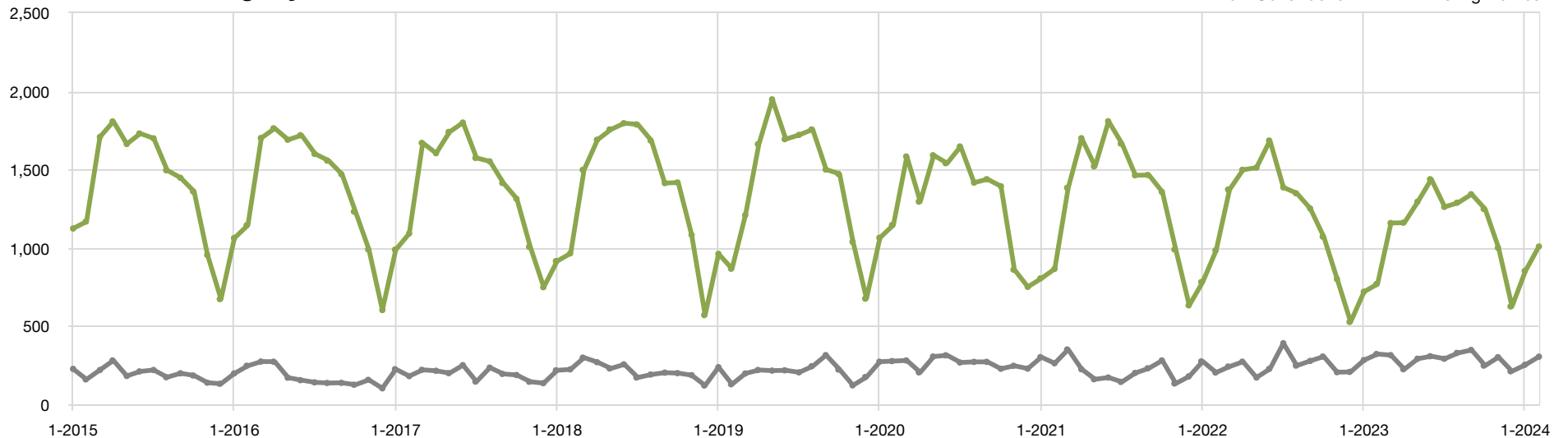


## Year to Date



New Listings	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2023	314	+ 30.3%	1,158	- 15.6%
Apr-2023	224	- 17.6%	1,160	- 22.6%
May-2023	291	+ 70.2%	1,294	- 14.4%
Jun-2023	307	+ 35.8%	1,438	- 14.7%
Jul-2023	291	- 25.4%	1,261	- 9.0%
Aug-2023	328	+ 32.8%	1,288	- 4.5%
Sep-2023	347	+ 25.3%	1,342	+ 7.3%
Oct-2023	247	- 19.0%	1,248	+ 16.5%
Nov-2023	301	+ 46.8%	1,000	+ 25.0%
Dec-2023	211	+ 1.9%	625	+ 18.8%
Jan-2024	252	- 10.6%	852	+ 18.5%
<b>Feb-2024</b>	<b>304</b>	<b>- 5.3%</b>	<b>1,008</b>	<b>+ 31.3%</b>
12-Month Avg	285	+ 8.8%	1,140	- 1.8%

## Historical New Listings by Month



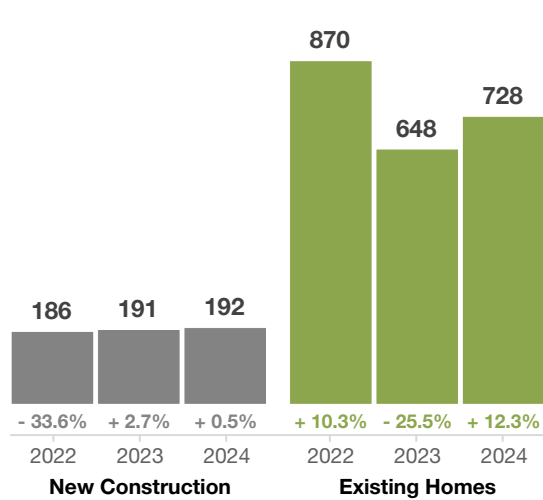
# Pending Sales

A count of the properties on which offers have been accepted in a given month.

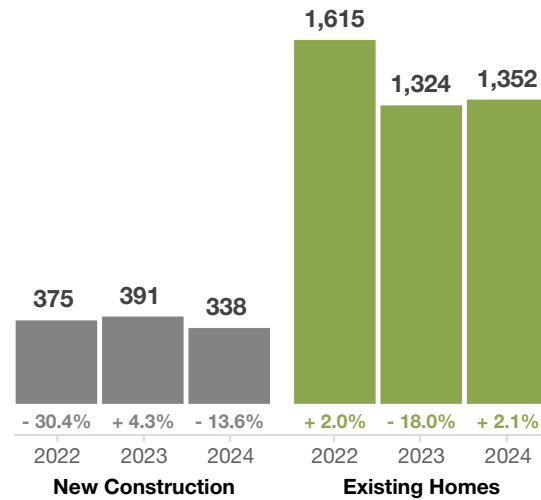


Omaha Area Region

## February

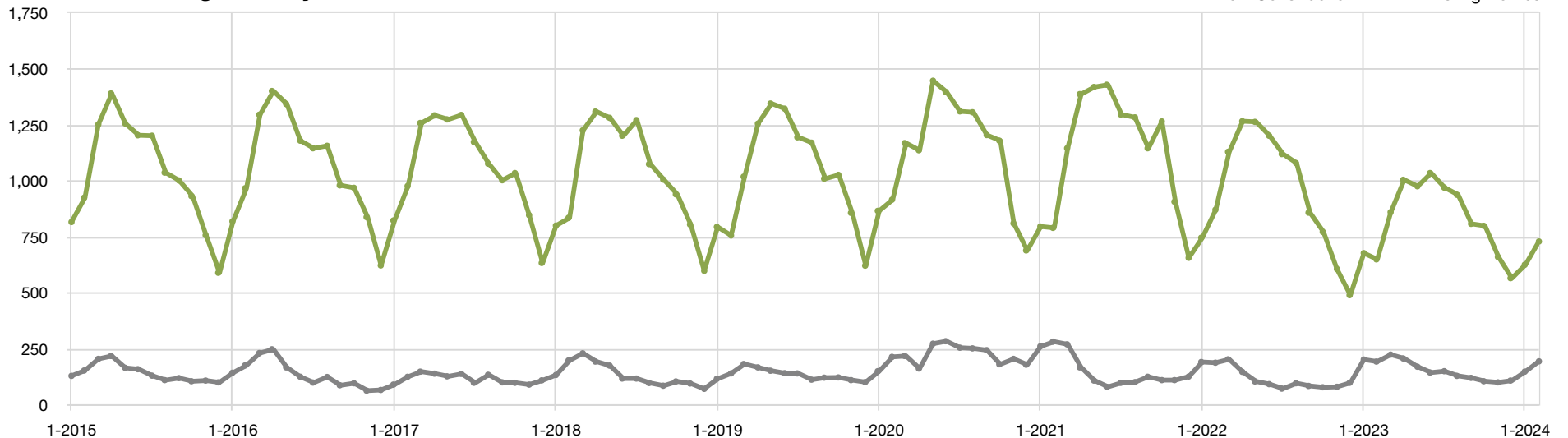


## Year to Date



Pending Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2023	222	+ 10.4%	859	- 23.9%
Apr-2023	205	+ 41.4%	1,004	- 20.7%
May-2023	168	+ 64.7%	975	- 22.8%
Jun-2023	142	+ 57.8%	1,034	- 13.9%
Jul-2023	148	+ 111.4%	969	- 13.4%
Aug-2023	127	+ 35.1%	937	- 13.2%
Sep-2023	118	+ 43.9%	807	- 5.8%
Oct-2023	103	+ 35.5%	798	+ 3.5%
Nov-2023	98	+ 25.6%	659	+ 8.9%
Dec-2023	106	+ 10.4%	564	+ 15.6%
Jan-2024	146	- 27.0%	624	- 7.7%
<b>Feb-2024</b>	<b>192</b>	<b>+ 0.5%</b>	<b>728</b>	<b>+ 12.3%</b>
12-Month Avg	148	+ 24.4%	830	- 10.3%

## Historical Pending Sales by Month



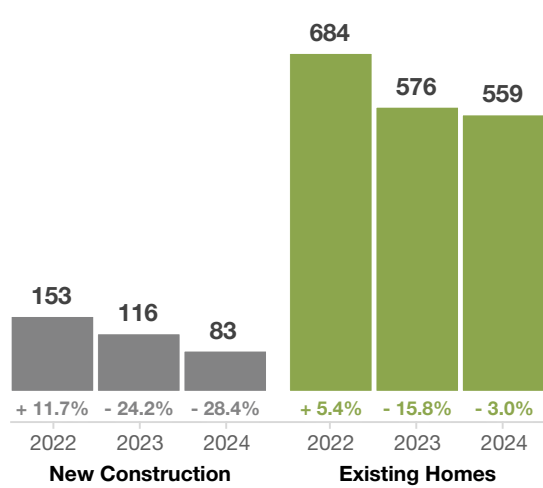
# Closed Sales

A count of the actual sales that closed in a given month.

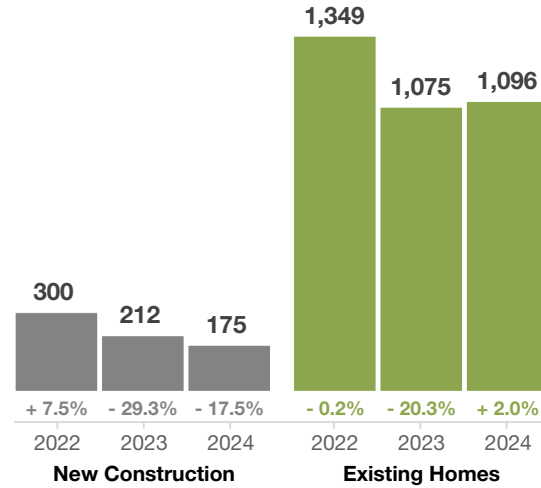


Omaha Area Region

## February

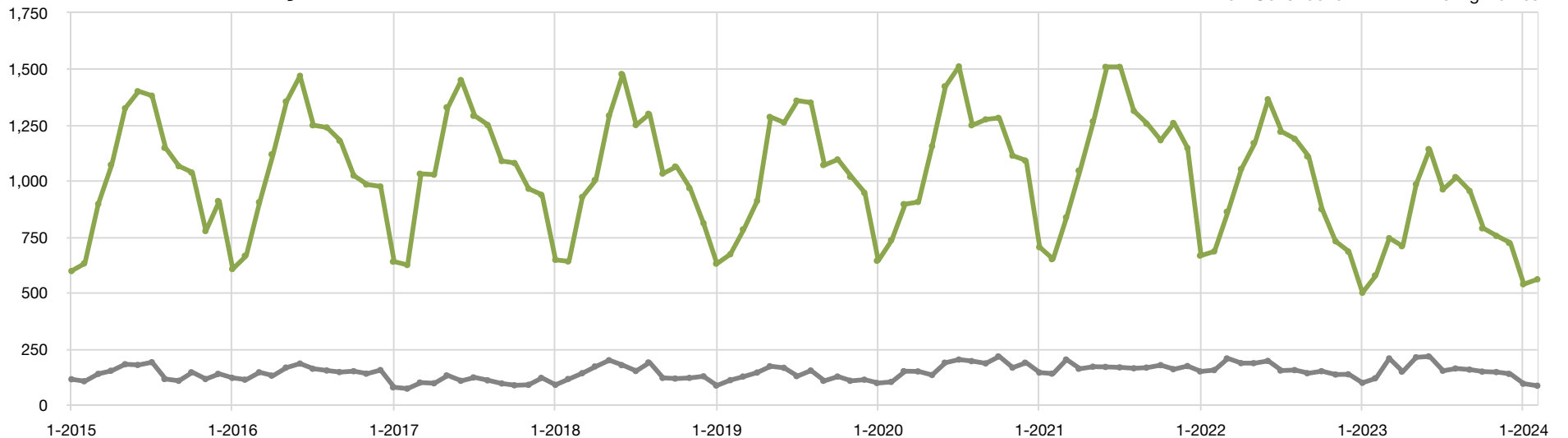


## Year to Date



Closed Sales	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2023	205	0.0%	743	-13.7%
Apr-2023	146	-20.7%	707	-32.8%
May-2023	210	+14.1%	984	-15.8%
Jun-2023	214	+10.3%	1,141	-16.3%
Jul-2023	150	-0.7%	961	-21.2%
Aug-2023	160	+4.6%	1,016	-14.4%
Sep-2023	155	+11.5%	954	-14.0%
Oct-2023	146	-1.4%	787	-9.9%
Nov-2023	144	+8.3%	753	+3.3%
Dec-2023	136	+1.5%	722	+5.7%
Jan-2024	92	-4.2%	537	+7.6%
<b>Feb-2024</b>	<b>83</b>	<b>-28.4%</b>	<b>559</b>	<b>-3.0%</b>
12-Month Avg	153	0.0%	822	-12.8%

## Historical Closed Sales by Month



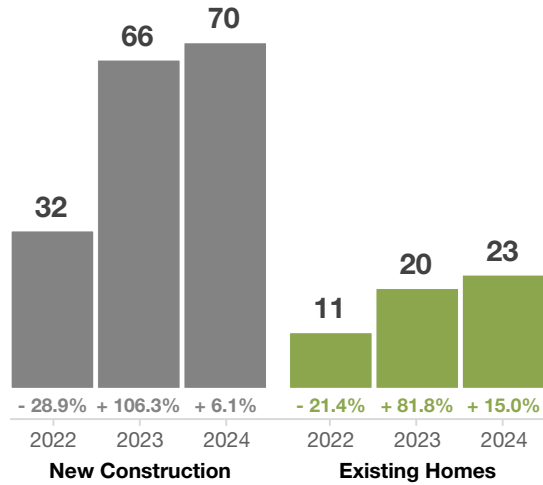
# Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.

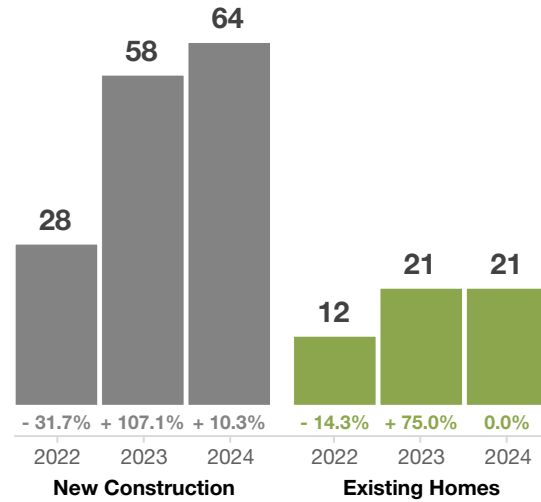


Omaha Area Region

## February



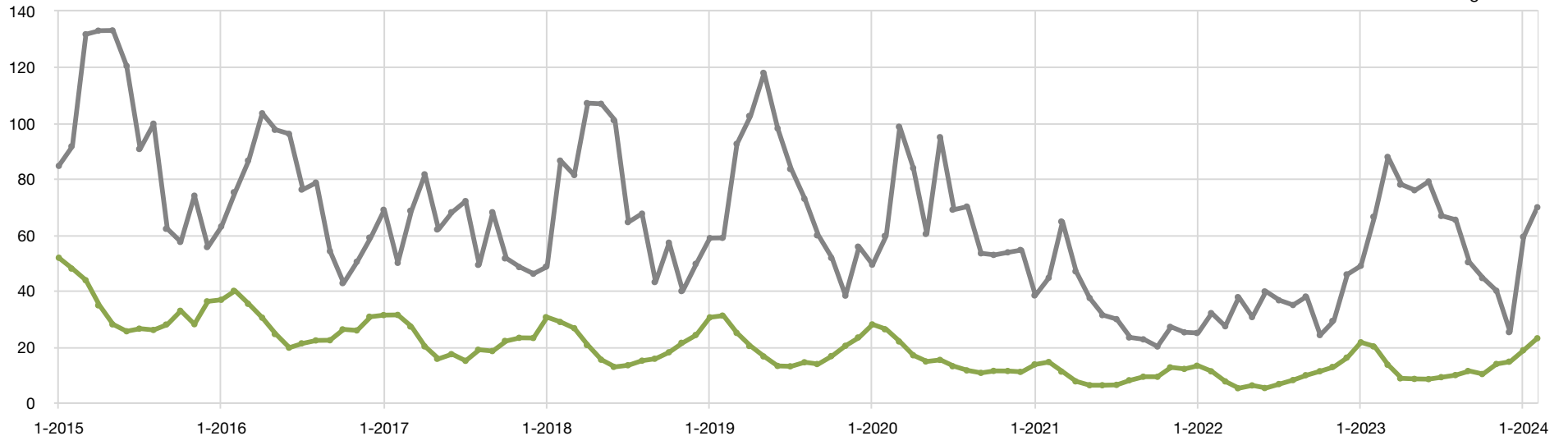
## Year to Date



Days on Market	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2023	88	+ 225.9%	13	+ 85.7%
Apr-2023	78	+ 105.3%	9	+ 80.0%
May-2023	76	+ 145.2%	8	+ 33.3%
Jun-2023	79	+ 97.5%	8	+ 60.0%
Jul-2023	67	+ 81.1%	9	+ 28.6%
Aug-2023	65	+ 85.7%	10	+ 25.0%
Sep-2023	50	+ 31.6%	11	+ 10.0%
Oct-2023	45	+ 87.5%	10	- 9.1%
Nov-2023	40	+ 37.9%	14	+ 7.7%
Dec-2023	25	- 45.7%	15	- 6.3%
Jan-2024	59	+ 20.4%	19	- 9.5%
<b>Feb-2024</b>	<b>70</b>	<b>+ 6.1%</b>	<b>23</b>	<b>+ 15.0%</b>
12-Month Avg*	64	+ 72.5%	12	+ 24.0%

\* Days on Market for all properties from March 2023 through February 2024. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month



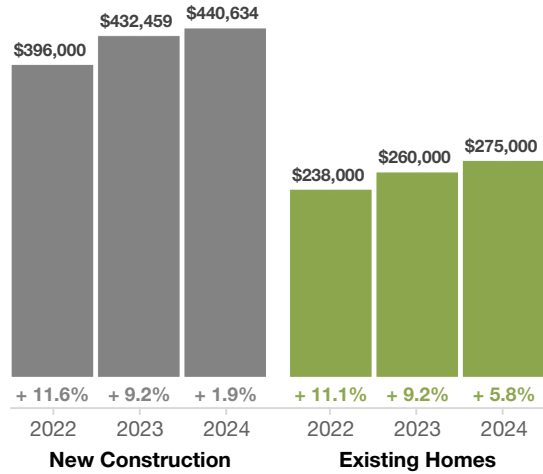
# Median Closed Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

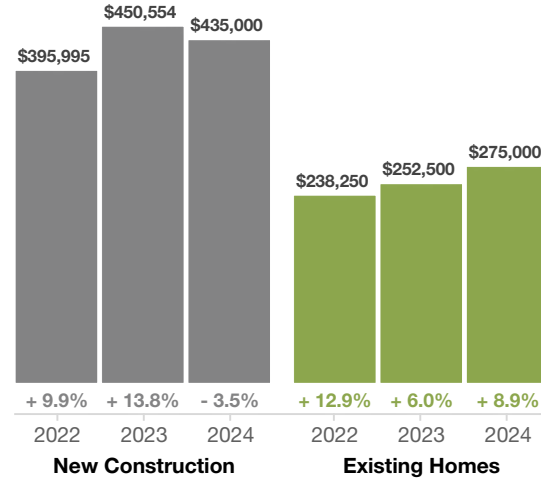


Omaha Area Region

## February



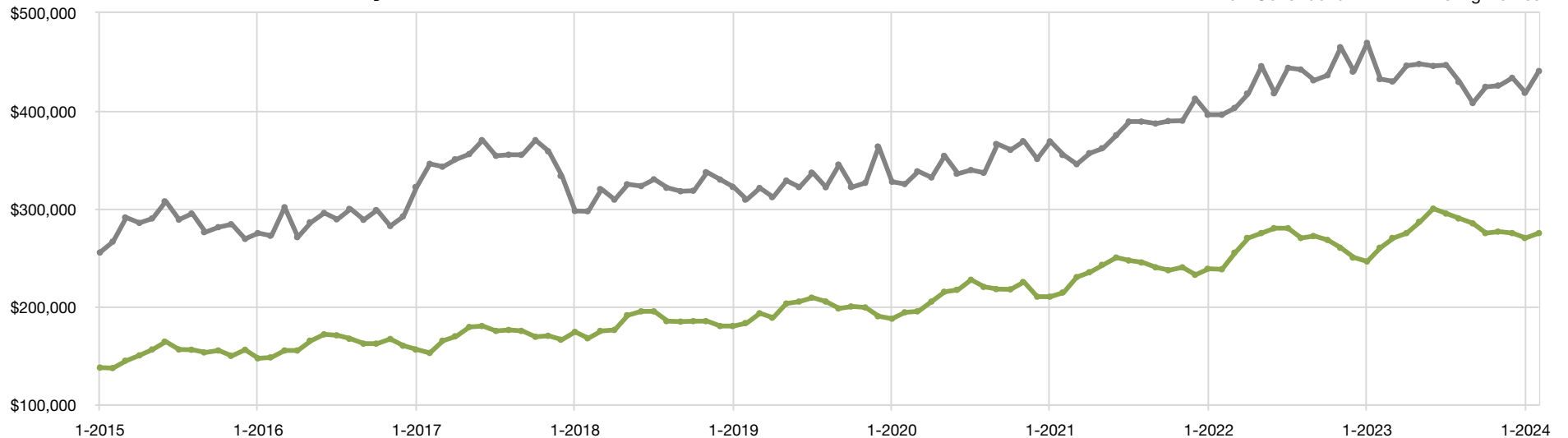
## Year to Date



Median Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2023	\$430,000	+ 6.7%	\$270,000	+ 5.9%
Apr-2023	\$446,176	+ 6.8%	\$275,000	+ 1.9%
May-2023	\$447,875	+ 0.5%	\$286,500	+ 4.2%
Jun-2023	\$445,890	+ 6.7%	\$300,000	+ 7.1%
Jul-2023	\$446,784	+ 0.6%	\$295,000	+ 5.4%
Aug-2023	\$429,548	- 2.9%	\$290,000	+ 7.4%
Sep-2023	\$407,990	- 5.4%	\$285,000	+ 4.8%
Oct-2023	\$424,481	- 2.7%	\$275,000	+ 2.6%
Nov-2023	\$425,782	- 8.4%	\$276,500	+ 6.3%
Dec-2023	\$433,689	- 1.5%	\$275,000	+ 10.0%
Jan-2024	\$418,442	- 10.9%	\$270,000	+ 9.8%
<b>Feb-2024</b>	<b>\$440,634</b>	<b>+ 1.9%</b>	<b>\$275,000</b>	<b>+ 5.8%</b>
12-Month Avg*	\$433,027	- 0.4%	\$282,700	+ 5.5%

\* Median Closed Price for all properties from March 2023 through February 2024. This is not the average of the individual figures above.

## Historical Median Closed Price by Month





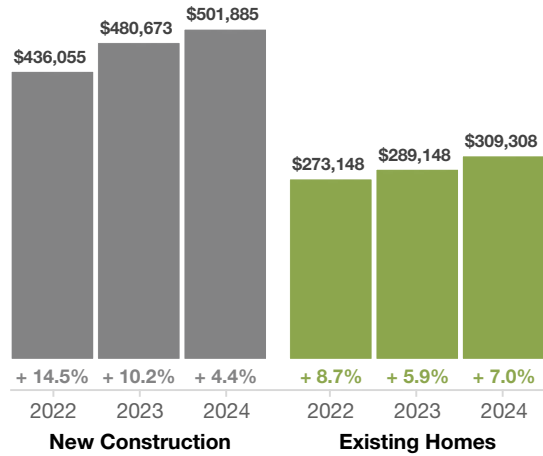
# Average Closed Price

Average sales price for all closed sales, not accounting for seller concessions, in a given month.

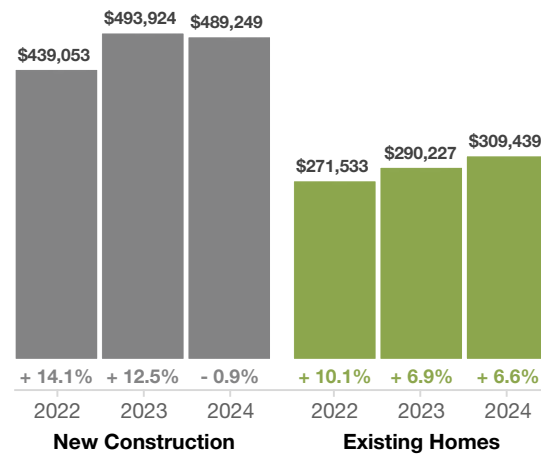


Omaha Area Region

## February



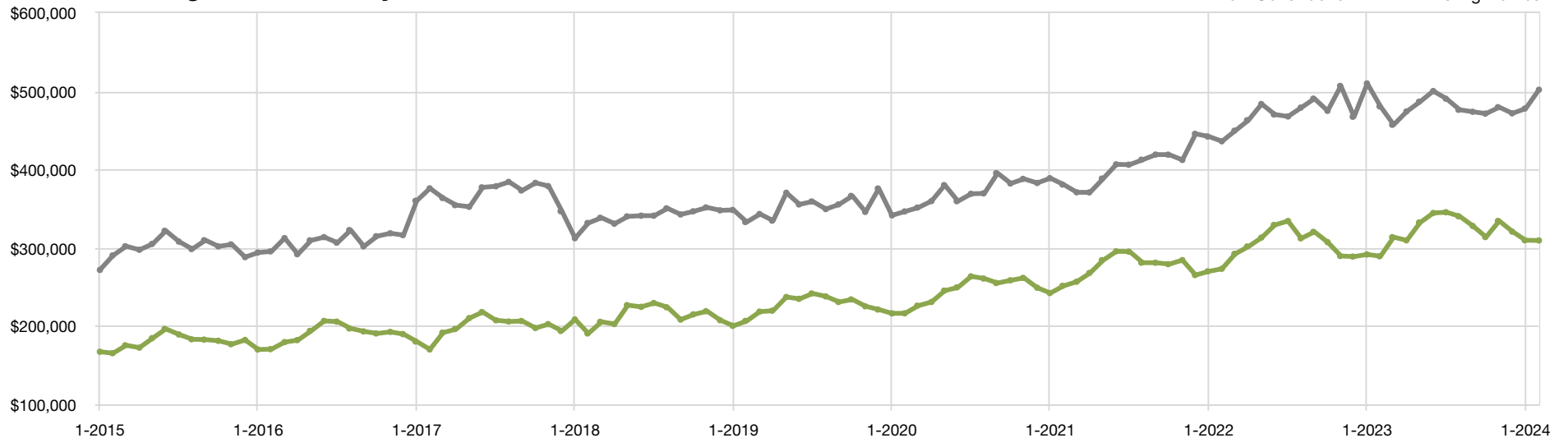
## Year to Date



Average Closed Price	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2023	\$457,147	+ 1.7%	\$313,517	+ 7.3%
Apr-2023	\$474,195	+ 2.4%	\$309,508	+ 2.6%
May-2023	\$486,616	+ 0.6%	\$332,187	+ 6.2%
Jun-2023	\$500,255	+ 6.4%	\$344,409	+ 4.6%
Jul-2023	\$490,468	+ 4.8%	\$345,437	+ 3.4%
Aug-2023	\$476,331	- 0.6%	\$340,207	+ 9.0%
Sep-2023	\$473,764	- 3.4%	\$327,919	+ 2.4%
Oct-2023	\$471,450	- 0.7%	\$313,712	+ 2.1%
Nov-2023	\$479,606	- 5.4%	\$334,289	+ 15.5%
Dec-2023	\$471,801	+ 1.0%	\$320,670	+ 11.1%
Jan-2024	\$477,849	- 6.3%	\$309,576	+ 6.2%
<b>Feb-2024</b>	<b>\$501,885</b>	<b>+ 4.4%</b>	<b>\$309,308</b>	<b>+ 7.0%</b>
12-Month Avg*	\$479,672	+ 0.7%	\$327,600	+ 5.8%

\* Average Closed Price for all properties from March 2023 through February 2024. This is not the average of the individual figures above.

## Historical Average Closed Price by Month



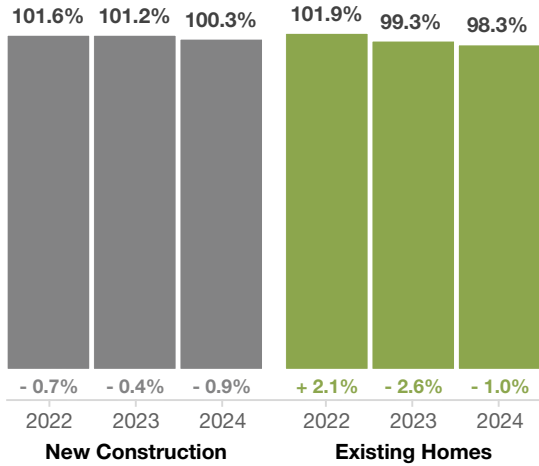
# Percent of List Price Received

Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

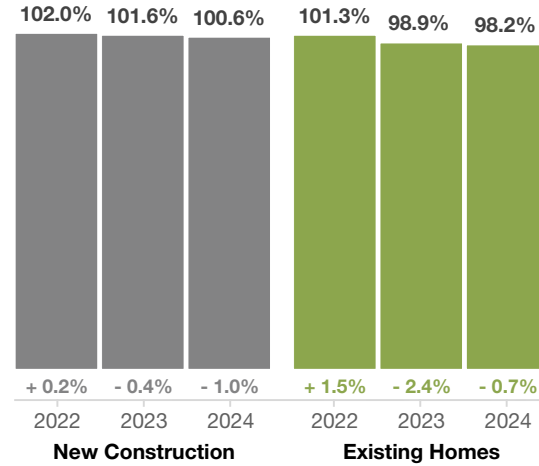


Omaha Area Region

## February



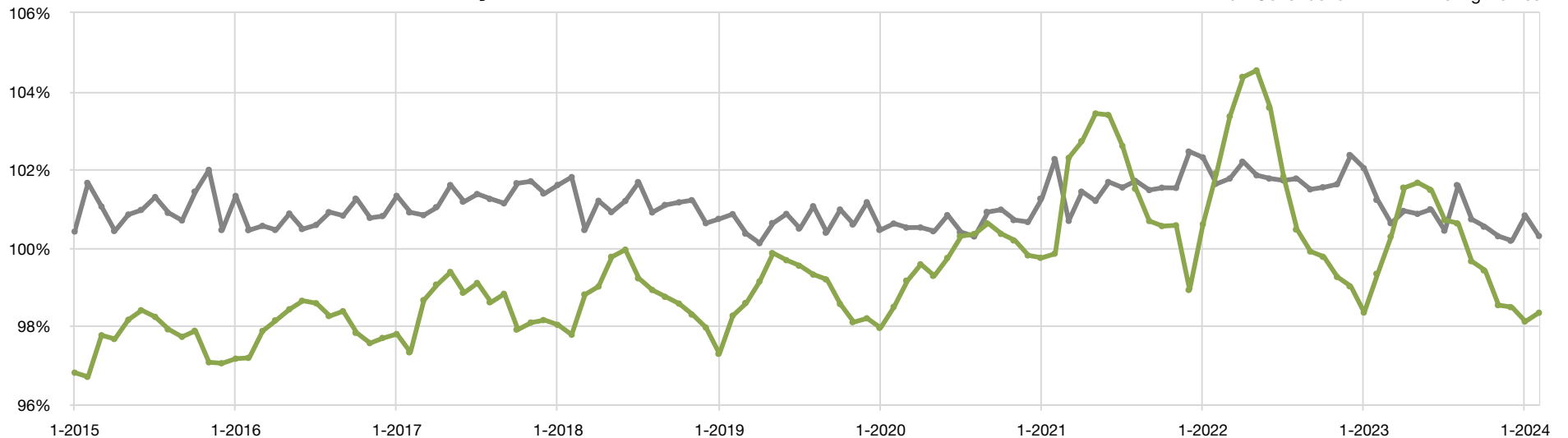
## Year to Date



Pct. of List Price Received	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2023	100.6%	- 1.2%	100.3%	- 3.0%
Apr-2023	100.9%	- 1.3%	101.5%	- 2.8%
May-2023	100.9%	- 1.0%	101.7%	- 2.7%
Jun-2023	101.0%	- 0.8%	101.5%	- 2.0%
Jul-2023	100.4%	- 1.3%	100.7%	- 1.1%
Aug-2023	101.6%	- 0.2%	100.6%	+ 0.1%
Sep-2023	100.7%	- 0.8%	99.7%	- 0.2%
Oct-2023	100.5%	- 1.0%	99.4%	- 0.4%
Nov-2023	100.3%	- 1.3%	98.5%	- 0.8%
Dec-2023	100.2%	- 2.1%	98.5%	- 0.5%
Jan-2024	100.8%	- 1.2%	98.1%	- 0.2%
<b>Feb-2024</b>	<b>100.3%</b>	<b>- 0.9%</b>	<b>98.3%</b>	<b>- 1.0%</b>
12-Month Avg*	100.7%	- 1.0%	100.1%	- 1.4%

\* Pct. of List Price Received for all properties from March 2023 through February 2024. This is not the average of the individual figures above.

## Historical Percent of List Price Received by Month



# Housing Affordability Index

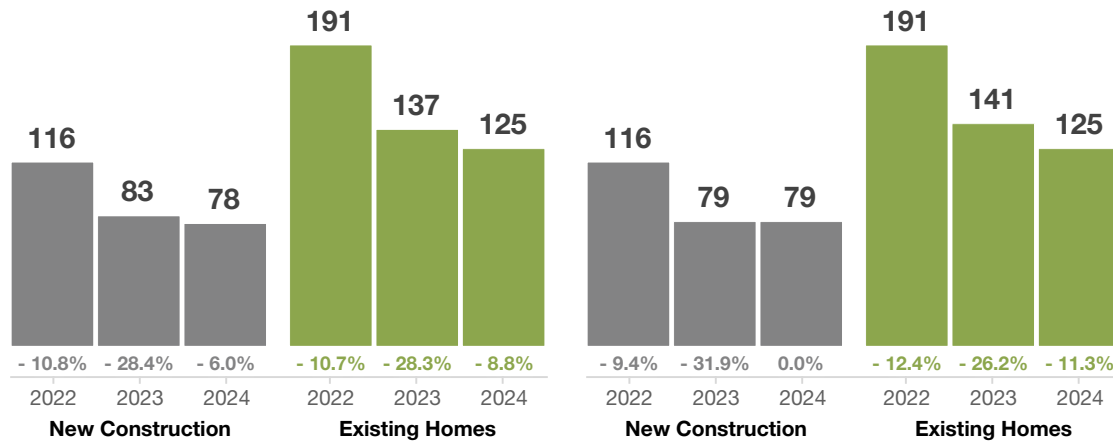
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



Omaha Area Region

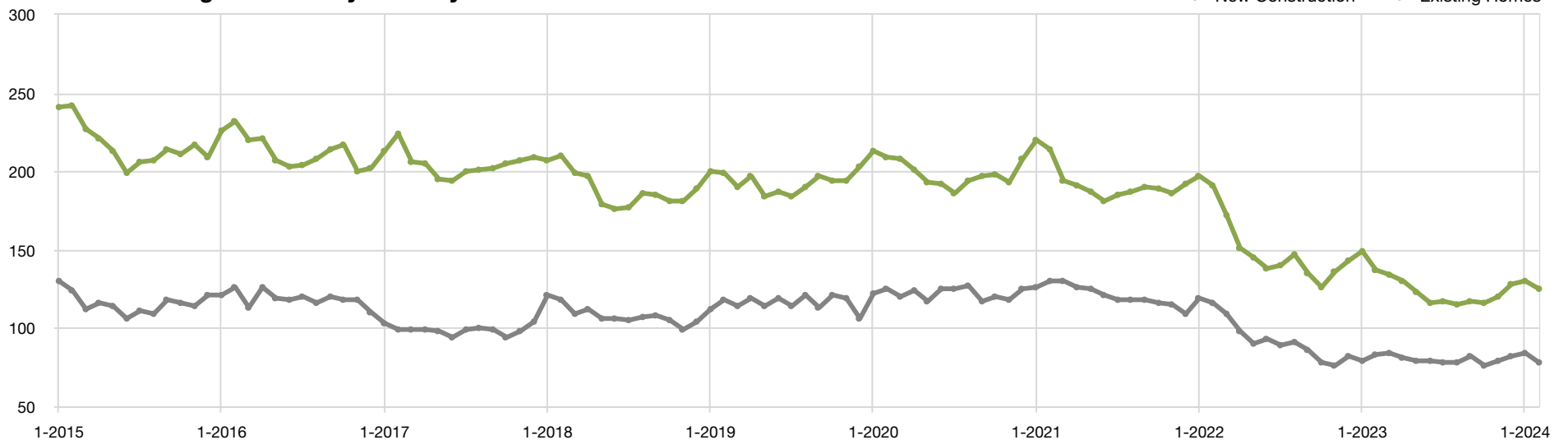
## February

## Year to Date



Affordability Index	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2023	84	- 22.9%	134	- 22.1%
Apr-2023	81	- 17.3%	130	- 13.9%
May-2023	79	- 12.2%	123	- 15.2%
Jun-2023	79	- 15.1%	116	- 15.9%
Jul-2023	78	- 12.4%	117	- 16.4%
Aug-2023	78	- 14.3%	115	- 21.8%
Sep-2023	82	- 4.7%	117	- 13.3%
Oct-2023	76	- 2.6%	116	- 7.9%
Nov-2023	79	+ 3.9%	120	- 11.8%
Dec-2023	82	0.0%	128	- 10.5%
Jan-2024	84	+ 6.3%	130	- 12.8%
<b>Feb-2024</b>	<b>78</b>	<b>- 6.0%</b>	<b>125</b>	<b>- 8.8%</b>
12-Month Avg	80	- 9.1%	123	- 14.0%

## Historical Housing Affordability Index by Month



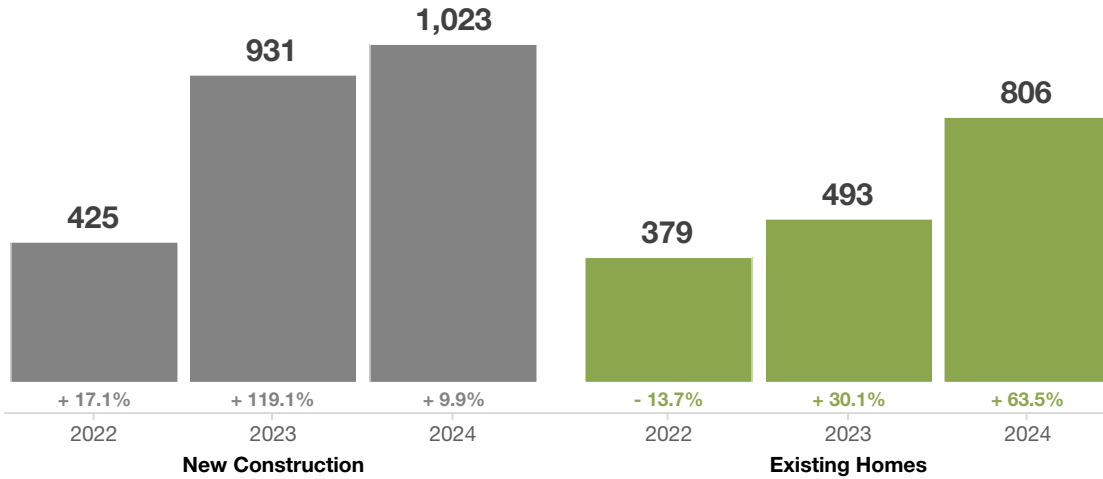
# Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.



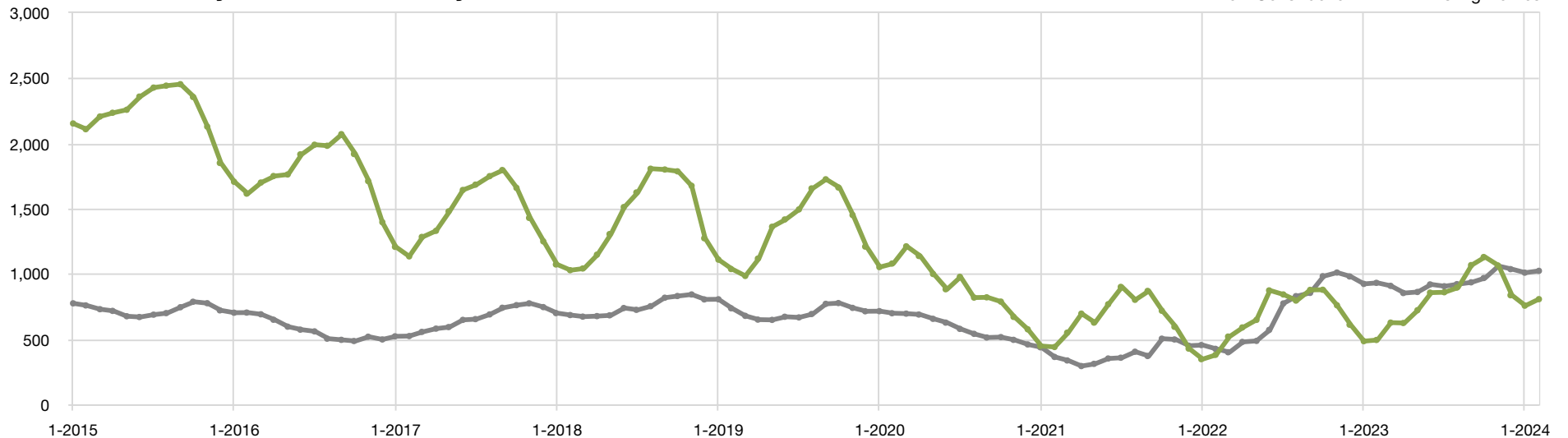
Omaha Area Region

## February



Homes for Sale	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2023	908	+ 127.6%	626	+ 20.6%
Apr-2023	853	+ 78.5%	623	+ 5.8%
May-2023	861	+ 77.2%	721	+ 11.4%
Jun-2023	919	+ 61.2%	856	- 1.9%
Jul-2023	905	+ 17.1%	859	+ 2.0%
Aug-2023	921	+ 11.1%	895	+ 12.6%
Sep-2023	935	+ 9.5%	1,067	+ 21.7%
Oct-2023	968	- 1.4%	1,129	+ 28.6%
Nov-2023	1,060	+ 5.0%	1,064	+ 40.2%
Dec-2023	1,036	+ 5.7%	836	+ 37.0%
Jan-2024	1,009	+ 9.3%	756	+ 56.2%
<b>Feb-2024</b>	<b>1,023</b>	<b>+ 9.9%</b>	<b>806</b>	<b>+ 63.5%</b>
12-Month Avg	950	+ 23.7%	853	+ 22.4%

## Historical Inventory of Homes for Sale by Month



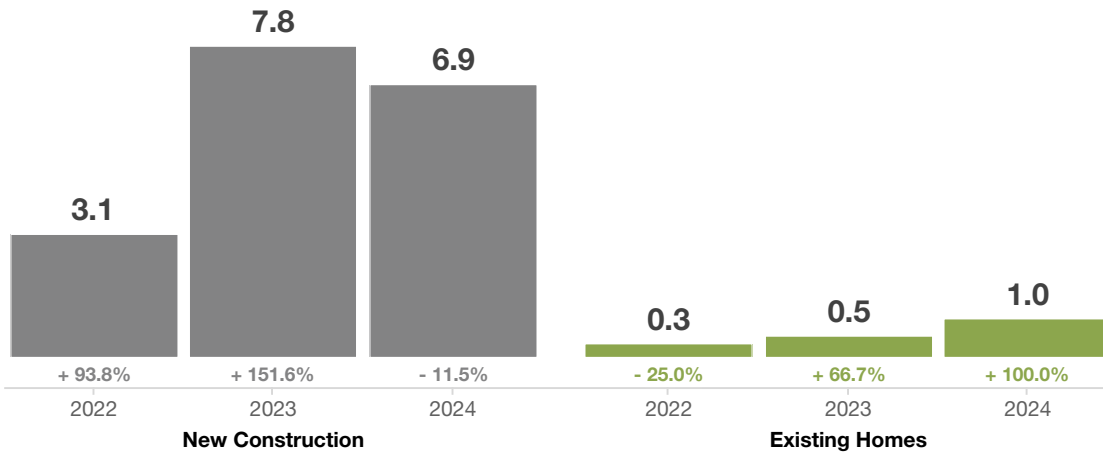
# Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



Omaha Area Region

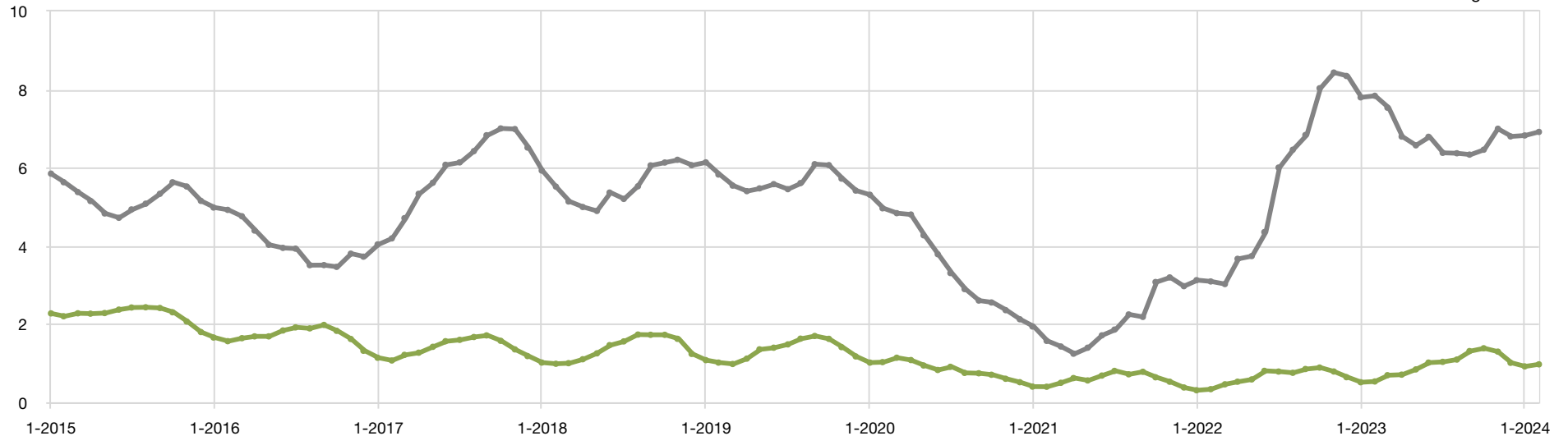
## February



Months Supply	New Construction	Year-Over-Year Change	Existing Homes	Year-Over-Year Change
Mar-2023	7.5	+ 150.0%	0.7	+ 40.0%
Apr-2023	6.8	+ 83.8%	0.7	+ 40.0%
May-2023	6.6	+ 78.4%	0.8	+ 33.3%
Jun-2023	6.8	+ 54.5%	1.0	+ 25.0%
Jul-2023	6.4	+ 6.7%	1.0	+ 25.0%
Aug-2023	6.4	- 1.5%	1.1	+ 37.5%
Sep-2023	6.3	- 7.4%	1.3	+ 44.4%
Oct-2023	6.5	- 18.8%	1.4	+ 55.6%
Nov-2023	7.0	- 16.7%	1.3	+ 62.5%
Dec-2023	6.8	- 18.1%	1.0	+ 66.7%
Jan-2024	6.8	- 12.8%	0.9	+ 80.0%
<b>Feb-2024</b>	<b>6.9</b>	<b>- 11.5%</b>	<b>1.0</b>	<b>+ 100.0%</b>
12-Month Avg*	6.7	+ 8.4%	1.0	+ 50.9%

\* Months Supply for all properties from March 2023 through February 2024. This is not the average of the individual figures above.

## Historical Months Supply of Inventory by Month



# New and Existing Homes Combined

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Omaha Area Region

Key Metrics	Historical Sparkbars	2-2023	2-2024	% Change	YTD 2023	YTD 2024	% Change
<b>New Listings</b>		1,089	<b>1,312</b>	+ 20.5%	2,090	<b>2,416</b>	+ 15.6%
<b>Pending Sales</b>		839	<b>920</b>	+ 9.7%	1,715	<b>1,690</b>	- 1.5%
<b>Closed Sales</b>		692	<b>642</b>	- 7.2%	1,287	<b>1,271</b>	- 1.2%
<b>Days on Market Until Sale</b>		28	<b>29</b>	+ 3.6%	27	<b>27</b>	0.0%
<b>Median Closed Price</b>		\$280,600	<b>\$295,000</b>	+ 5.1%	\$276,000	<b>\$292,000</b>	+ 5.8%
<b>Average Closed Price</b>		\$321,254	<b>\$334,244</b>	+ 4.0%	\$323,781	<b>\$334,236</b>	+ 3.2%
<b>Percent of List Price Received</b>		99.7%	<b>98.6%</b>	- 1.1%	99.3%	<b>98.6%</b>	- 0.7%
<b>Housing Affordability Index</b>		127	<b>116</b>	- 8.7%	129	<b>117</b>	- 9.3%
<b>Inventory of Homes for Sale</b>		1,424	<b>1,829</b>	+ 28.4%	—	—	—
<b>Months Supply of Inventory</b>		1.4	<b>1.9</b>	+ 35.7%	—	—	—